

Bidder		Question	MBTA Answer
ICMA-RC	Education & Communication	Please provide the number of worksite locations for onsite employee education & communication.	The MBTA desires on-site employee education at two locations - 10 Park Plaza and 45 High Street.
ICMA-RC	Education & Communication	How many on-site employee education & communication days were held last year? Is there a desired number of days moving forward?	Currently, minimal on-site employee education. The MBTA desires four on-site meetings for year one and two on-site meetings annually thereafter.
ICMA-RC	Number of Participants	Please provide the number of unique participants across all plans.	There are 655 participants with a balance in the 401(a) plan (493 actives and 162 terminated) and ### in the DB plan. There is minimal overlap between the two plans.
ICMA-RC	Managed Accounts	Do you currently have Managed Accounts? If so, please provide assets and number of participants enrolled.	No, Managed Accounts are not available at this time.
ICMA-RC	Asset Allocation	Please provide the current Asset Allocation.	See attachment. We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
ICMA-RC	Current Fixed Account/Stable Value	Can you please describe the current fixed account or stable value options offered by the providers? Please include asset amount, market value adjustments, required put notices or any other encumbrance to liquidation for each plan.	The 401(a) plan holds the Federated Hermes Capital Preservation Fund with \$8,689,746.03 assets as of 8/31/2023. There is a 12 month put.
ICMA-RC	Contributions	Please provide the total amount of contributions per plan for each of the past three years (2022,2021 and 2020).	See attachment. We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
ICMA-RC	Distributions	Please provide the total amount of distributions per plan for each of the past three years (2022,2021 and 2020).	See attachment. We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
ICMA-RC	Loans	Please provide the number of outstanding loans (if any).	There are 70 outstanding loans totaling \$866,616 as of 8/31/2023.
ICMA-RC	Recordkeeping	Can you share the recordkeeping/administrative fee currently charged by the current provider?	No, the MBTA will not share current fee information.
ICMA-RC	Payroll	What payroll vendor/software is currently used by MBTA?	The MBTA uses the Comptroller's HRCIS platform (Peoplesoft) - changes are challenging, ideally contractor(s) would receive data as is and map to their requirements.
Lincoln Financial	DB Plan	The chart on page 6 of the RFP - does not indicate active members in the Deferred Compensation Plan (DB Plan) ? only ?in pay status? and retirees. However, based on audited financials for FYE 6/30/2022 for MBTA ? the Deferred Compensation Plan (DB Plan) has 1514 total participants - 911 retirees and 603 active members. Are there active members who would be part of the group for administration services?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Lincoln Financial	Annuity Contracts	For the Annuity Contracts (Frozen) please clarify if the benefits are all in pay status and not subject to change(other than due to deaths) - and that there would be no new retirees added to the group?	Confirmed.
Lincoln Financial	DB Filings	Confirm that 1099R and related filings do not apply to the DB Plans but are done by Comerica as paying agent.	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Lincoln Financial	401(a)	Please provide the total amount of 401(a) <b>contributions</b> for each of the past three years.	See attachment
Lincoln Financial	401(a)	Please provide the total amount of 401(a) <b>distributions</b> for each of the past three years.	See attachment
Lincoln Financial	Loans	Please provide the number of outstanding loans and the amount of assets in loans.	There are 70 outstanding loans totaling \$866,616 as of 8/31/2023.
Lincoln Financial	Asset Allocation	Please provide the current Asset Allocation.	See attachment. We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Lincoln Financial	Current RK Fee	Can you share the recordkeeping/administrative fee currently charged by the current provider?	No, the MBTA will not share current fee information.
Lincoln Financial	State Fund Credit rating	Please provide the current crediting rate for the stability of principal investment option.	The 30-day yield is 3.39% as of 6/30/2023.
Lincoln Financial	Fixed Account	What are the transfer restrictions on the fixed account?	The 401(a) plan holds the Federated Hermes Capital Preservation Fund with \$8,689,746.03 assets as of 8/31/2023. There is a 12 month put.
Lincoln Financial	SDBA	Are self-directed brokerage accounts currently available? If yes, please provide the amount of assets and the number of active accounts.	Not currently available.

Lincoln Financial	Education	How many on-site education days should we include in pricing?	The MBTA desires four on-site meetings for year one and two on-site meetings annually thereafter.
Lincoln Financial	Managed Accounts	Do you currently have Managed Accounts? If so, please provide assets and number of participants enrolled.	No, Managed Accounts are not available at this time.
Lincoln Financial	Enrollment Method	Section 2.3.5 and 2.3.6 refer to completion of an enrollment form. In lieu of enrollment forms, will the plan sponsor accept enrollment methods through the participant website, mobile app, and call center?	Yes, electronic enrollment is acceptable, even preferred.
Lincoln Financial	Access	Section 2.3.2 refers to providing a Voice Response System and Participant Internet access seven days per week and 24 hours a day through which participants may enroll in the plan and make salary deferral elections and investment selections. Participants cannot enroll or change deferral elections via the IVR is via the website ok?	Yes, this is acceptable.
Lincoln Financial	Voice Response Capabilities	Section 2.6.2 refers to providing participants with access through the Voice Response System and Participant Internet for investment allocations and transfers, account balance information, deferral changes, distribution requests, loan requests, and account information for inquiry and transactions. Participants cannot request deferral changes, distributions or loans through the IVR is via the website ok?	Yes, this is acceptable.
Lincoln Financial	Customer Service Hours	Section 2.6.3.2 (c) requests that customer service representatives generally will be accessible to authorized participants between the hours of 8:00 a.m. and 9:00 p.m., Eastern Time. Our CSRs are available 8-8 ET is this acceptable?	Yes, this is acceptable.
VALIC	General	Please provide current fund lineup with balances and identifiers such as ticker symbols or CUSIPS.	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
VALIC	General	Please provide the annual amount of contributions for 2022.	See attachment. We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
VALIC	General	Can you please describe the current fixed account or stable value options offered by the provider? Please include current crediting rates, minimum guarantees, withdrawal restrictions, market value adjustments, surrender charges, required put notices or any other encumbrance to liquidation.	The 401(a) plan holds the Federated Hermes Capital Preservation Fund with \$8,689,746.03 assets as of 8/31/2023. There is a 12 month put. The 30-day yield is 3.39% as of 6/30/2023.
Empower	Pan Documents	Please provide a copy of the current plan document(s), applicable amendments, SPDs and Loan Policy, if applicable, for all plans in scope for this RFP.	See attachment
Empower	Plan Design	Are there any anticipated plan design changes with the conversion to a new recordkeeper?	The MBTA does not anticipate plan design changes with the potential conversion to a new recordkeeper.
Empower	Employee Turnover	What is the average annual employee turnover percentage?	The MBTA's estimated annual turnover rate is 13%.
Empower	Soc Security	Do employees participate in social security?	Yes, the MBTA employees participate in Social Security.
Empower	Cash Flow	Please provide contribution and distribution totals for the past 3 years for the defined contribution plan	See attachment
Empower	Email	What percentage of employees are issued an employer email address? Please confirm if employer email addresses are provided on the payroll file. Do you capture personal email addresses for those employees who don't have an employer issued email address? What is the percentage of participants that have a valid email address on file with the current vendor? Please provide details of e-delivery utilization for required notices and statements.	The employees eligible for the 401(a) plan are issued an MBTA email address and the email can be provided on a payroll/demographic file. The current 401(a) vendor does have emails on file and facilitates e-delivery of notices.  The DB plan includes employees in the field who may not have an employer email address. However, there is an MBTA initiative to issue those employees MBTA email addresses.
Empower	Day to Day Admin	Is Day-to-day plan admin centralized (one office/one person)	Yes, day-to-day plan administration is centralized.
Empower	Payroll	Is Payroll submission (files & contact) centralized (one location/person)?	Yes, payroll submission is centralized.

Empower	Payroll	Please provide the payroll vendor/software and the current payroll file submission method (i.e. sFTP, website upload, etc.)	The MBTA uses the Comptroller's HRCIS platform - changes are challenging, ideally contractor(s) would receive data as is and map to their requirements. Currently, contributions are uploaded into the ADP system via the website.
Empower	Employer Contributions DC Plan	Does the sponsor and/or payroll provider calculate all employer contributions? Please confirm when matching contributions are calculated, remitted and allocated. Please confirm when nonelective contributions are calculated, remitted and allocated.	In-house accounting team via report from Comptroller's office
Empower	Loan Repayments	Please confirm that all loan repayments are made via payroll deduction.	Confirmed.
Empower	Processing	Are you open to electronic processes versus paper forms?	Yes, electronic processes are preferred.
Empower	Investments	Are there any liquidity concerns/investments subject to MVA, PUT, other restriction(s)	The 401(a) plan holds the Federated Hermes Capital Preservation Fund with \$8,689,746.03 assets as of 8/31/2023. There is a 12 month put.
Empower	Investments	Does the plan offer Managed account services? Who is the provider? Please detail the total assets and participants utilizing the program.	No, Managed Accounts are not available at this time.
Empower	Investments	Does the plan offer Self Directed Brokerage account services? Who is the provider? Please detail the total assets and participants utilizing the program.	Not currently available.
Empower	Liquidity	Are all assets able to be moved over at the Plan Sponsor's direction, or are any subject to participant direction?	401(a) plan assets can be moved at plan sponsor direction. As noted in other responses, assets in the Federated Hermes Capital Preservation Fund are subject to a 12 month put. We are working diligently to gather additional information on the DB and Annuity plans and will upload it as soon as it is available.
Empower	Def Comp Plan	Please confirm what services you are requesting on the DB (Defined Benefit) Plan (Record keeping/Administration? Actuarial? Investment Services? Benefit Payments?)	The MBTA requests recordkeeping/administration, actuarial, and benefit payment services for the DB Plan. Multiple contractors can be engaged to provide these services.
Empower	Def Comp Plan	Can you please provide the asset size of the DB Plan?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Def Comp Plan	It is our understanding that no trustee is used today. Please confirm this assumption and elaborate where this money is held today. Will you need Trust & Custody services going forward? If so, do you have a list of investments along with ticker/cusip numbers that you can provide?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Def Comp Plan	Can you elaborate how the monthly benefits are being made today? Do you pay for the benefits as they are needed (pay as you go?).	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Def Comp Plan	If you are requesting Record keeping /Admin services, can you provide a copy of the SPD or plan document? If not available, can you please provide the following: o Lump Sum distributions available (Yes or NO): o Level Income Option distributions available (Yes or No): o Participant Contributions permitted in the plan (current or legacy):	See attachment
Empower	Def Comp Plan	Can you share with us if the plan is in an active or frozen status?	The Defined Benefit plan is active.
Empower	Def Comp Plan	Please provide the funding liability?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Def Comp Plan	Can you please provide the following participant information: o Total with as of date: o Actives: o Retirees: o Term Vested: o Other (deceased etc):	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Def Comp Plan	If you are requesting actuarial services, can they provide their most recent actuarial report?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Annuity Contracts	Please provide the type of services you need on the annuity contracts?	Administration and payments.

Empower	Annuity Contracts	Will you need any monitoring needs? Meaning do you need a record keeper to hold the ppt information on the system for address changes, etc., or are you simply wanting us to make the annuity payments?	Yes, the MBTA needs a contractor to hold participant information, track address changes, etc., and facilitate payments.
Empower	Annuity Contracts	Do you have a plan document that can be shared?	See attachment
Empower	Annuity Contracts	Is this plan funded or do you pay as they go? Where is the money held today?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Annuity Contracts	Can you please provide the value of the annuity contracts?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Annuity Contracts	Please share how the annuity contracts are paid currently; please elaborate on the process.	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Excess Benefit Annuity Plan	Is this non-qualified plan associated with the Defined Benefit plan (DBNQ) or the Defined Contribution plan (DCNQ)?	The Excess Benefit Annuity Plan (frozen) is not associated with the other plans.
Empower	Excess Benefit Annuity Plan	Can you please provide the participant counts (active vs terminated) that are associated with this plan?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Empower	Excess Benefit Annuity Plan	Can you confirm the type of services you are requesting?	For the Annuity Plans, the MBTA needs a contractor to hold participant information, track address changes, etc., and facilitate payments.
Empower	Excess Benefit Annuity Plan	Can you please provide a copy of the plan document?	See attachment
Empower	Excess Benefit Annuity Plan	If this is associated with the DB plan, will you be looking for online benefit calculation services?	The Excess Benefit Annuity Plan (frozen) is not associated with the other plans.
Voya	General Question and Section 2.1, page 7	Please provide a copy of the current plan documents. Is the MBTA looking for the new vendor to restate their plan documents?	See attachment. Plan Document services will be provided by the MBTA's outside ERISA counsel.
Voya	General Question and page 6	What duties does the current recordkeeper fulfill with regard to the Deferred Compensation Plan, Annuity Contracts, and Excess Benefits Annuity Plans?	For the Annuity Plans, the MBTA needs a contractor to hold participant information, track address changes, etc., and facilitate payments.
Voya	General Question and page 6	Does the MBTA intend to continue working with the current vendors (Benesys, Comerica and Buck)?	The MBTA reserves the right to continue working with the current vendors but is also open to moving services to new vendors.
Voya	General Question	Please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). Please include ticker symbols where applicable.	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Voya	General Question	Will all assets transfer to the new vendor upon contract inception with no delay or charges?	401(a) plan assets can be moved at plan sponsor direction. As noted in other responses, assets in the Federated Hermes Capital Preservation Fund are subject to a 12 month put. We are working diligently to gather additional information on the DB and Annuity plans and will upload it as soon as it is available.
Voya	General Question and page 6	Please provide the total amount of contributions per plan for each of the past three years.	See attachment. We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Voya	General Question and Section 2.7, page 9	Please provide the number and amount of outstanding loans under the Deferred Compensation Savings Plan. Are loans currently payroll deducted? If so, how often?	There are 70 outstanding loans totaling \$866,616 as of 8/31/2023. Loans are paid back via payroll deduction.
Voya	General Question and Section 2.18, page 11	Is there a desired number of onsite education days per year?	The MBTA desires four on-site meetings for year one and two on-site meetings annually thereafter.
Voya	Section 5.1, Small, Minority, Women, and Other Disadvantaged Businesses, page 19	Does the existing vendor currently utilize a MBE/WBE firm in the performance of the contract? If so, what service(s) does the MBE/WBE perform?	The MBTA will not provide information about current vendors at this time.
Voya	General Question	Are managed account services currently available under the plans? If yes, please provide the following: ? The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc.) ? The number of participants enrolled in service ? The amount of assets under the service	No, Managed Accounts are not available at this time.

Voya	General Question and Form D, Pricing Response and Plan Data	Does the Plan have a Master Trust?	No, the Plan does have a Master Trust.
Voya	General Question and Form D, Pricing Response and Plan Data	If the Stable Value fund has a 12 month put provision, has the put notification been submitted, and if so, on what date?	The 401(a) plan holds the Federated Hermes Capital Preservation Fund with \$8,689,746.03 assets as of 8/31/2023. There is a 12 month put, and notification has not been submitted at this time.
Voya	General Question and Form D, Pricing Response and Plan Data	Please provide the Stable Value funds year-end balance for the last 5 years.	The 401(a) plan holds the Federated Hermes Capital Preservation Fund with \$8,689,746.03 assets as of 8/31/2023. There is a 12 month put.
Voya	General Question and Form D, Pricing Response and Plan Data	Please provide the asset demographic data for the Stable Value fund broken down by ages (10 year increments, if possible) as well as by active versus inactive (terminated/retired employees).	See attachment.
Voya	General Question and Form D, Pricing Response and Plan Data	Please provide a minimum of five years of the Stable Value fund cash flow history, including contributions, withdrawals, transfers in and transfers out.	See attachment.
Voya	General Question, page 6 and Form D, Pricing Response and Plan Data	Are there any pain points in the current administration of the DB Plans? If so, please elaborate on what these are.	The MBTA will not provide information about current vendors at this time.
Voya	General Question, page 6 and Form D, Pricing Response and Plan Data	Do DB plan participants currently have access to a call center? If yes, what information/requests do they currently receive from this call center?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Voya	General Question, page 6 and Form D, Pricing Response and Plan Data	Please provide copy of the most recent summary plan description or SPD and actuarial valuation report for each plan.	See attachment.
Voya	General Question, page 6 and Form D, Pricing Response and Plan Data	Would all DB data be converted in an electronic format? What is the state of the DB data quality?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Voya	General Question, page 6 and Form D, Pricing Response and Plan Data	Do DB plan participants currently have access to a secure participant website? If yes, what information/requests may participants make via the website?	We are working diligently to gather additional information on the DB plan and will upload it as soon as it is available.
Voya	General Question, page 6 and Form D, Pricing Response and Plan Data	Please provide participant breakdown by actives/term vested/retirees, as applicable.	There are 655 participants with a balance in the 401(a) plan (493 actives and 162 terminated) and ### in the DB plan. There is minimal overlap between the two plans.
VALIC	General Question	What is the intent regarding the Frozen Annuity Contracts and the Frozen Excess Benefits Annuity Plan going forward?	The plans will remain frozen and not be terminated.